



**Ordinary and Extraordinary Shareholders' Meeting**  
15 May 2012 - h. 10.00 in a single call

**BALLOT CARD BY MAIL**

PLEASE COMPLETE CLEARLY AND LEGIBLY

**Details of the person entitled to vote**

INDIVIDUALS

Surname and name

\_\_\_\_\_

Place and date of birth

\_\_\_\_\_

Tax code

\_\_\_\_\_

COMPANIES, ORGANISATIONS

Name or company name

\_\_\_\_\_

Registered office address

\_\_\_\_\_

Tax code

\_\_\_\_\_

Surname and name of the legal representative

\_\_\_\_\_

Place and date of birth of the legal representative

\_\_\_\_\_

**N.B. Legal representatives are required to attach suitable documentation to prove that they are entitled to give binding undertakings on behalf of the represented party. Any deficiency in this documentation may result in the ballot card being disqualified.**

**Number of shares owned by the person entitled to vote**

\_\_\_\_\_

deposited with \_\_\_\_\_ (depository intermediary),

ABI \_\_\_\_\_ CAB \_\_\_\_\_

I hereby declare that I am not in any of the situations that would deny me the entitlement to vote under current legal provisions and the Bylaws of Telecom Italia S.p.A.

DATE \_\_\_\_\_

SIGNATURE \_\_\_\_\_

Votes by mail cannot be cast by proxy. The ballot card must be signed by the person entitled to vote. Where a right to vote is held jointly, all the joint holders are required to sign. Unsigned ballot cards will not be taken into account. Ballot cards that do not indicate how the person intends to vote will be calculated for the purpose of determining the quorum at the Shareholders' Meeting, but will not be taken into account for the purpose of calculating the majority and the share of capital required to approve resolutions.

When sending the ballot card, place the pages on which the voting intentions have been stated (pages 2, 3 and 4), duly signed, in a sealed envelope (envelope A). Place envelope A (containing the voting intentions) in a second envelope B, together with this page, duly signed, and any documentation proving the signatory's entitlement to give undertakings on behalf of the represented entity (legal representation).

Envelope B must be received at the following address not later than 14 May 2012

TELECOM ITALIA  
Corporate Affairs – Ref. Vote  
Piazza degli Affari, no. 2  
20123 Milan - Italy

A vote cast by mail may be revoked with a written declaration sent to the Company at the same address within the same deadline; a vote may also be cancelled by express declaration made by the person concerned during the Shareholders' meeting.

**INSTRUCTIONS:**

**Table A** is for casting a vote on the proposal made by the Board of Directors or, in the event of appointment of the Board of Auditors, by the proposing shareholders.

**Table B** is for casting a vote in the event of the resolutions submitted to the Shareholders' Meeting being amended or supplemented. In this respect, Table B provides for the vote cast in Table A to be (i) confirmed, (ii) revoked or (iii) amended. If the option is chosen to revoke the votes cast in Table A, the corresponding shares will not be taken into account for the purpose of calculating the majority and the share of capital required to approve the resolution. Voters by mail may only tick one box in each table. In the event of an unclear vote, the vote cast will not be considered valid and the corresponding shares will not therefore be taken into account for the purpose of calculating the majority and the share of capital required to approve the resolutions.

<b>RESOLUTION 1 - Approval of the documentation on the financial statements. Coverage of operating losses and distribution of part of 2010 profits carried forward</b>	
Table A Resolutions submitted to the vote	Table B In case of voting on amendments or additions to the resolutions referred to in Table A
<input type="checkbox"/> For <input type="checkbox"/> Against <input type="checkbox"/> Abstain	<input type="checkbox"/> I confirm the instructions in Table A <input type="checkbox"/> I revoke the instructions in Table A  I modify the instructions in Table A and <input type="checkbox"/> vote for the amendment/addition proposed by an administrative body <input type="checkbox"/> vote for the amendment/addition proposed by another shareholder <input type="checkbox"/> vote against all proposals for amendment/addition <input type="checkbox"/> abstain on all the proposals for amendment/integration

<b>RESOLUTION 2 - Approval of the first section of the Report on Remuneration</b>	
Table A Resolutions submitted to the vote	Table B In case of voting on amendments or additions to the resolutions referred to in Table A <i>It should be noted that the above resolution is made according to the law based on the Board of Directors report, and therefore the proposal cannot be amended or integrated by the shareholders</i>
<input type="checkbox"/> For <input type="checkbox"/> Against <input type="checkbox"/> Abstain	<input type="checkbox"/> I confirm the instructions in Table A <input type="checkbox"/> I revoke the instructions in Table A  I modify the instructions in Table A and <input type="checkbox"/> vote for the amendment/addition proposed by an administrative body <input type="checkbox"/> vote against all proposals for amendment/addition <input type="checkbox"/> abstain on all the proposals for amendment/integration

<b>RESOLUTION 3 - Appointment of two Directors</b>	
Table A Resolutions submitted to the vote	Table B In case of voting on amendments or additions to the resolutions referred to in Table A
<input type="checkbox"/> For <input type="checkbox"/> Against <input type="checkbox"/> Abstain	<input type="checkbox"/> I confirm the instructions in Table A <input type="checkbox"/> I revoke the instructions in Table A  I modify the instructions in Table A and <input type="checkbox"/> vote for the amendment/addition proposed by an administrative body <input type="checkbox"/> vote for the amendment/addition proposed by another shareholder <input type="checkbox"/> vote against all proposals for amendment/addition <input type="checkbox"/> abstain on all the proposals for amendment/integration

<b>RESOLUTION 4 - Appointment of standing auditors and alternate auditors: slate voting system</b>	
Table A Resolutions submitted to the vote	
<input type="checkbox"/> For the Slate submitted by Telco S.p.A. <input type="checkbox"/> For the Slat submitted by FINDIM S.A. <input type="checkbox"/> For the Slate submitted by asset management companies and istitutional investors	<input type="checkbox"/> Abstain on all the slates <input type="checkbox"/> Against all the slates

Voter by mail	Signature
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**RESOLUTION 5 - Appointment of Board of Auditors: appointment of the Chairman**

Table A Resolutions submitted to the vote	Table B In case of voting on amendments or additions to the resolutions referred to in Table A <i>It should be noted that the above resolution is made according to the law based on a shareholders' proposal, and therefore the proposal cannot be amended or integrated by the Board of Directors</i>
<input type="checkbox"/> For the proposal of _____  <input type="checkbox"/> Against all the proposals  <input type="checkbox"/> Abstain on all the proposals	<input type="checkbox"/> I confirm the instructions in Table A <input type="checkbox"/> I revoke the instructions in Table A  I modify the instructions in Table A and <input type="checkbox"/> vote for the amendment/addition proposed by another shareholder <input type="checkbox"/> vote against all proposals for amendment/addition <input type="checkbox"/> abstain on all the proposals for amendment/integration

**RESOLUTION 6 - Appointment of Board of Auditors: determination of fees**

Table A Resolutions submitted to the vote	Table B In case of voting on amendments or additions to the resolutions referred to in Table A <i>It should be noted that the above resolution is made according to the law based on a shareholders' proposal, and therefore the proposal cannot be amended or integrated by the Board of Directors</i>
<input type="checkbox"/> For the proposal of _____  <input type="checkbox"/> Against all the proposals  <input type="checkbox"/> Abstain on all the proposals	<input type="checkbox"/> I confirm the instructions in Table A <input type="checkbox"/> I revoke the instructions in Table A  I modify the instructions in Table A and <input type="checkbox"/> vote for the amendment/addition proposed by another shareholder <input type="checkbox"/> vote against all proposals for amendment/addition <input type="checkbox"/> abstain on all the proposals for amendment/integration

**RESOLUTION 7 - Authorisation of Long Term Incentive Plan 2012 and consequent resolutions**

Table A Resolutions submitted to the vote	Table B In case of voting on amendments or additions to the resolutions referred to in Table A
<input type="checkbox"/> For  <input type="checkbox"/> Against  <input type="checkbox"/> Abstain	<input type="checkbox"/> I confirm the instructions in Table A <input type="checkbox"/> I revoke the instructions in Table A  I modify the instructions in Table A and <input type="checkbox"/> vote for the amendment/addition proposed by an administrative body <input type="checkbox"/> vote for the amendment/addition proposed by another shareholder <input type="checkbox"/> vote against all proposals for amendment/addition <input type="checkbox"/> abstain on all the proposals for amendment/integration

**RESOLUTION 8 - Authorisation to increase share capital at the service of the Long Term Incentive Plan 2012**

Table A Resolutions submitted to the vote	Table B In case of voting on amendments or additions to the resolutions referred to in Table A
<input type="checkbox"/> For  <input type="checkbox"/> Against  <input type="checkbox"/> Abstain	<input type="checkbox"/> I confirm the instructions in Table A <input type="checkbox"/> I revoke the instructions in Table A  I modify the instructions in Table A and <input type="checkbox"/> vote for the amendment/addition proposed by an administrative body <input type="checkbox"/> vote for the amendment/addition proposed by another shareholder <input type="checkbox"/> vote against all proposals for amendment/addition <input type="checkbox"/> abstain on all the proposals for amendment/integration

Voter by mail	Signature
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<b>RESOLUTION 9 - Amendment of Articles 9 (Board of Directors) and 17 (Board of Auditors) of the Bylaws</b>	
Table A Resolutions submitted to the vote	Table B In case of voting on amendments or additions to the resolutions referred to in Table A
<input type="checkbox"/> For <input type="checkbox"/> Against <input type="checkbox"/> Abstain	<input type="checkbox"/> I confirm the instructions in Table A <input type="checkbox"/> I revoke the instructions in Table A I modify the instructions in Table A and <input type="checkbox"/> vote for the amendment/addition proposed by an administrative body <input type="checkbox"/> vote for the amendment/addition proposed by another shareholder <input type="checkbox"/> vote against all proposals for amendment/addition <input type="checkbox"/> abstain on all the proposals for amendment/integration

**TELECOM ITALIA S.p.A.**

Registered Office in Milan at Piazza degli Affari no. 2  
General Administration and Secondary Office in Rome at Corso d'Italia no. 41  
PEC (Certified Electronic Mail) box: telecomitalia@pec.telecomitalia.it  
Share capital 10,693,628,019.25 euros fully paid up  
Tax Code, VAT Registration Number and Milan Business Register Number 00488410010

Voter by mail	Signature
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